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A DECLARATORY RESOLUTION confirming "Economic designation of an

DECLARATORY RESOLUTION NO. R- 37-92)

Revitalization Area" under I.C. 6property 1.1-12.1 for commonly known as 3011 Independence Drive, Fort Wayne, Indiana 46808 (Fasson Division of Avery-Dennison Corporation).

WHEREAS, Common Council has previously designated by Declaratory Resolution the following described property designated and declared an "Economic Revitalization Area" under Division 6, Article II, Chapter 2 of the Municipal Code of the City of Fort Wayne, Indiana, of 1974, as amended, and I.C. 6-1.1-12.1, to wit:

> Lots 21, 22, 23, 24, 25, 26 of Centennial Industrial Park

said property more commonly known as 3011 Independence Drive, Fort Wayne, Indiana 46808.

WHEREAS, said project will create eight additional permanent jobs for a total additional annual payroll of \$280,000.00, with the average new annual job salary being \$35,000.00; and

WHEREAS, the total estimated project cost is \$300,000.00; and WHEREAS, recommendations have been received from Committee on Finance and the Department of Economic Development concerning said Resolution; and

WHEREAS, notice of the adoption and substance of said Resolution has been published in accordance with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 and a public hearing has been conducted on said Resolution; and

WHEREAS, said resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-39 and The Fort Wayne Redevelopment Commission has adopted a Resolution approving the designation.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, the Resolution previously designating the above described property an "Economic Revitalization Area" is confirmed in all respects.

SECTION 2. That, the hereinabove described property is hereby declared an "Economic Revitalization Area" pursuant to I.C. 6-1.1-12.1, said designation to begin on the effective date of this Resolution and continue for a one year period.

SECTION 3. That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to a deduction of the assessed value of personal property for the new manufacturing equipment.

SECTION 4. That, the estimate of the number of individuals that will be employed or whose employment will be retained and the estimate of the annual salaries of those individuals and the estimate of the value of the new manufacturing equipment, all contained in Petitioner's Statement of Benefits, are reasonable and are benefits that can be reasonably expected to result from the proposed described installation of the new manufacturing equipment.

SECTION 5. That, the current year approximate tax rates for taxing units within the City would be:

- (a) If the proposed new manufacturing equipment is not installed, the approximate current year tax rates for this site would be \$7.7728/\$100.
- (b) If the proposed new manufacturing equipment is installed and no deduction is granted, the approximate current year tax rate for the site would be \$7.7728/\$100 (the change would be negligible).
- (c) If the proposed new manufacturing equipment is installed, and a deduction percentage of eighty percent (80%) is assumed, the approximate current year tax rate for the site would be \$7.7728/\$100 (the change would be negligible).

SECTION 6. That, pursuant to I.C. 6-1.1-12.1, it is hereby 1 2 determined that the deduction from the assessed value of the new manufacturing equipment shall be for a period of five years. 3 SECTION 7. That, the benefits described in the Petitioner's 4 Statement of Benefits can be reasonably expected to result from 5 the project and are sufficient to justify the applicable 6 deductions. 7 SECTION That, for new manufacturing equipment, a 8 deduction application must contain a performance report showing 9 the extent to which there has been compliance with the Statement 10 of Benefits form approved by the Fort Wayne Common Council at the 11 time of filing. 12 SECTION 9. That, the performance report must contain the 13 following information: 14 The cost and description of new manufacturing A. 15 equipment acquired. The number of employees hired through the end of B. 16 the preceding calendar year.
The total salaries of the employees hired through C. 17 the end of the preceding calendar year as a result of the deduction. 18 The total number of employees employed at the D. facility receiving the deduction.
The total assessed value of the personal property 19 E. deduction. 20 F. The tax savings resulting from the personal property being abated. 21 SECTION 10. That, this Resolution shall be in full force and effect from and after its passage and any and all necessary 22 approval by the Mayor. 23 Kunla 24 Council Member 25 APPROVED AS TO FORM AND 26 LEGALITY 27 J. Mint Whands 28 J. Timothy McCaulay, City Attorney 29 30 31

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		PAUL HEL	MKE, MAYOR	

Admn.	Appr	•	

DIGEST SHEET

TITLE OF ORDINANCE CONFIRMING RESOLUTION
DEPARTMENT REQUESTING ORDINANCE Department of Economic Development
SYNOPSIS OF ORDINANCE Fasson Roll Division of Avery-Dennison Corporation
is requesting a tax abatement for manufacturing equipment including an Atlas
slitter and material handling equipment used to slit bulk rolls to customer
specifications. This equipment will allow Fasson to remain competitive in the
pressure-sensitive materials industry. Total project cost is estimated at
\$300,000.
4-92-06-12
EFFECT OF PASSAGE Passage will result in the creation of eight jobs at an
average wage of \$35,000.
EFFECT OF NON-PASSAGE Opposite of passage.
MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS)
ASSIGNED TO COMMITTEE (PRESIDENT) Mark GiaQuinta

REPORT OF THE COMMITTEE ON FINANCE

MARK E. GiaQUINTA, CHAIR DONALD J. SCHMIDT, VICE CHAIR EDMONDS, RAVINE

REFERRED AN (ORDENMANCE)X (RESOLUTION) confirming the designation of an "Economic Revitalization Area" under I.C. 6-1.1+12.1 for property commonly known as 3011 Independence Drive, Fort Wayne, Indiana 46808 (Fasson Roll Division of Avery-Dennison Corporation) HAVE HAD SAID (ORDENMANCE)XXX (RESOLUTION) UNDER CONSIDERATION AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID (ORDENMANCE)XXXX (RESOLUTION) DO PASS DO NOT PASS ABSTAIN NO REC Close Carrie Consideration Area" under I.C. 6-1.1+12.1 and 6-1.1 and 6	WE, YOUR COMMITTEE	ONFINANCE	TO WHOM W
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DATED: 7-14-92.



THE CITY OF FORT WAYNE

CITY-COUNTY BUILDING • ROOM 122 • FORT WAYNE, INDIANA 46802 • 219-427-1208

SANDRA E. KENNEDY. CITY CLERK

June 24, 1992

Ms. Connie Lambert Fort Wayne Newspapers, Inc. 600 West Main Street Fort Wayne, IN 46802

Dear Ms. Lambert:

Please give the attached full coverage on the date of June 27, 1992, in both the News Sentinel and Journal Gazette.

RE: Legal Notice for Common Council
Bill No. R-92-06-11 & R-92-06-12
Declaratory Resolution - Fasson

Please send us 3 copies of the Publisher's Affidavit from both newspapers.

Thank you.

Sincerely yours, Landon F. Lennedy

Sandra E. Kennedy

City Clerk

SEK/ne ENCL: 1

NOTICE OF PUBLIC HEARING FORT WAYNE COMMON COUNCIL

(RESOLUTIONS NO. R-92-06-11 AND R-92-06-12)
Notice is hereby given that the Common Council of the City
of Fort Wayne, Indiana, approved a Resolution on June 23, 1992, date
designating property at3011 Independence Drive, Fort Wayne, IN.
46808 (Fasson Roll Division of Avery-Dennison Corporation)
an Economic Revitalization Area. A description of the affected area
can be inspected in the County Assessor's Office.
Common Council will conduct a public hearing on whether
the above described resolution should be confirmed, modified and
confirmed or rescinded on Tuesday, July 7, 1992, at 7:00 P.M., date, time & place Common Council Conference Room 128, One Main Street, City-County
Bldg., Fort Wayne, IN
If confirmed, said designation shall continue for one (1) year after
confirmation.
All interested persons are invited to attend and be heard
at the public hearing.
Sandra F. Lennedy

Sandra E. Kennedy City Clerk

FW Common Council	The state of the s	m	The Journal	eral Form No. 99P (Revised 196 -Gazette
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offeet, citr-county Bidg., Fort Wayne, IN If med, said designation shall continue for one year after confirmation. terested persons are invited to attend and be at the public hearing.		, the dates of publication b	eing as follows:	
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		ore me this 27th day	of June 19	167
	Supscriped and sworn to pero			92
	Subscribed and sworn to before	- Shell	les & Safe	92 7
		flel	Public Whitley Coun	92 ty, IN